

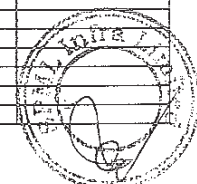
SPML INFRA LIMITED (Formerly Known as Subhash Projects and Marketing Limited)

Regd. Office: F-27/2, Okhla Industrial Area, Phase-II, New Delhi-110020

Audited Financial Results for the Year ended 31st March . 2012

(Rs. In Lacs)

| SL No. | PARTICULARS | 3 Month Ended | Preceding 3 | Crosspg 3 Months | Year to dated figures for the period ended | |
|---------------------------------------|--|---------------|--------------|-------------------|--|---------------------|
| | | (31/03/2012) | Months Ended | ended in Previous | Current Period | Previous Year ended |
| | | Unaudited | Unaudited | Unaudited | ended 31/03/2012 | 31/03/2011 |
| PART - 1 | | | | | | |
| 1 | Income from Operations | | | | | |
| a | Net Sales - Income from Operations | 28,232 | 23,852 | 29,044 | 88,617 | 1,20,306 |
| b | Other Operating Income | 488 | 384 | 1,200 | 2,801 | 1,982 |
| | Total Income from Operations (Net) | 28,720 | 24,236 | 30,244 | 91,418 | 1,22,288 |
| 2 | Expenditure : | | | | | |
| a | Cost of Material Consumed | 22,299 | 17,061 | 24,696 | 65,209 | 90,167 |
| b | Purchase of Stock in Trade | - | - | - | - | 6,354 |
| c | Change in Work in Progress | 1,890 | 1,388 | 708 | 3,253 | 1,489 |
| d | Employee Benefit Expenses | 1,235 | 1,357 | 1,587 | 5,331 | 6,270 |
| e | Depreciation and Amortisation Expenses | 292 | 256 | 281 | 1,050 | 1,173 |
| f | Other Expenditure | 659 | 2,115 | 644 | 6,432 | 5,846 |
| | Total Expenses | 26,375 | 22,177 | 27,916 | 81,275 | 1,11,299 |
| 3 | Profit from Operation before Other Income, Finance Cost & Exceptional Items (1-2) | 2,345 | 2,059 | 2,328 | 10,143 | 10,989 |
| 4 | Other Income | 338 | 847 | 667 | 631 | 1,208 |
| 5 | Profit before Finance Cost & Exceptional Items (3+4) | 2,683 | 2,906 | 2,995 | 10,774 | 12,197 |
| 6 | Finance Cost | 3,842 | 2,508 | 3,712 | 10,308 | 9,108 |
| 7 | Profit from ordinary activities after finance cost but before Exceptional Items (5-6) | (1,159) | 398 | (717) | 466 | 3,089 |
| 8 | Exceptional Items | | | | | |
| 9 | Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8) | (1,159) | 398 | (717) | 466 | 3,089 |
| 10 | Tax Expenses | | | | | |
| a | Current Tax | (38) | 80 | (157) | 287 | 602 |
| b | Deferred Tax | (384) | 28 | (360) | (120) | (395) |
| 11 | Net Profit from Ordinary Activities' Before Earlier Year's Tax (9-10) | (737) | 290 | (200) | 299 | 2,882 |
| 12 | Paid-up Equity Share Capital (Face value per Share Rs 2) | 733 | 733 | 733 | 733 | 733 |
| 13 | Reserves Excluding Revaluation Reserve | | | | 42,844 | 42,545 |
| 14 | Earnings Per Share (EPS) (Rs. 2 each) Basic & diluted | (2.01) | 0.79 | (0.55) | 0.82 | 7.86 |
| Part - 2 | | | | | | |
| A PARTICULARS OF SHARE HOLDING | | | | | | |
| 1 | Public Shareholding | | | | | |
| | - No. of Shares | 1,51,89,316 | 1,51,89,316 | 1,51,89,316 | 1,51,89,316 | 1,51,89,316 |
| | - Percentage of Shareholding | 41.44 | 41.44 | 41.44 | 41.44 | 41.44 |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | (a) Pledged / Encumbered | | | | | |
| | - Number of Shares | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of Shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil | Nil |
| | (b) Non-encumbered | | | | | |
| | - Number of Shares | 2,14,60,960 | 2,14,60,960 | 2,14,60,960 | 2,14,60,960 | 2,14,60,960 |
| | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of shares (as a % of the total share capital of the company) | 58.56 | 58.56 | 58.56 | 58.56 | 58.56 |
| B INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | 0 | 0 | 0 | | |
| | Received during the quarter | 2 | 2 | 0 | | |
| | Disposed during the quarter | 2 | 2 | 0 | | |
| | Remaining unresolved at end of the quarter | 0 | 0 | 0 | | |



Statement of Assets & Liabilities

(Rs. In Lakhs)

| | PARTICULARS | As at 31.03.2012 | As at 31.03.2011 |
|---|-------------------------------------|------------------|------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | SHAREHOLDERS' FUNDS : | | |
| a | Share Capital | 819 | 819 |
| b | Reserves and Surplus | 42,845 | 42,546 |
| | Sub Total - Shareholders Fund | 43,664 | 43,365 |
| 2 | NON CURRENT LIABILITIES | | |
| a | Long Term Borrowings | 6,446 | 9,616 |
| b | Deffered tax Liabilities (Net) | 906 | 1,026 |
| c | Other Long Term Liabilities | 822 | 2,466 |
| d | Long Term Provisions | 286 | 265 |
| | Sub Total - Non Current Liabilities | 8,460 | 13,373 |
| 3 | CURRENT LIABILITIES | | |
| a | Short Term Borrowings | 37,708 | 30,814 |
| b | Trade Payable | 34,033 | 38,855 |
| c | Other Current Liabilities | 26,869 | 24,093 |
| d | Short Term Provisions | 219 | 379 |
| | Sub Total - Current Liabilities | 98,829 | 94,141 |
| | Total Equity and Liabilities | 1,50,953 | 1,50,879 |
| B | ASSETS | | |
| 1 | NON CURRENT ASSETS | | |
| a | Fixed Assets (Net) including CWIP | 9,341 | 10,052 |
| b | Non Current investments | 17,943 | 11,089 |
| c | Long Term Loan & Advances | 8,220 | 11,632 |
| d | Trade Receivables | 5,043 | 4,622 |
| e | Other Non Current Assets | 3,216 | 3,680 |
| | Sub Total - Non Current Assets | 43,763 | 41,075 |
| 2 | CURRENT ASSETS | | |
| a | Inventories | 6,927 | 8,974 |
| b | Trade Reccivables | 52,539 | 56,364 |
| c | Cash and cash equivalents | 4,498 | 3,476 |
| d | Short Term Loan & Advances | 9,002 | 11,565 |
| e | Other Current Assets | 34,224 | 29,425 |
| | Sub Total - Current Assets | 1,07,190 | 1,09,804 |
| | TOTAL ASSETS | 1,50,953 | 1,50,879 |



Notes:

- 1 The above results of the company were reviewed by the Audit Committee and approved by the board of directors at their respective meetings held on 29th May, 2012.
- 2 There were no exceptional/ extraordinary items.
- 3 There is non provision of tax Liability of Rs. 7482.04 lacs as on 31st March, 2012 (including Rs. 6907.64 lacs upto March 31, 2011) arising on account of amendment to Section 80IA of the Income Tax Act 1961 in the Finance Act, 2009. The Company has filed a writ petition with the Honourable Calcutta High Court which has been admitted as well, challenging the validity of above retrospective amendment which, as per legal opinion obtained by the company is ultra virus to the main section of the Act. Till the Matter is decided by the Honourable Calcutta High Court, the liability, if any, in this regard is unascertainable.
Consequent to above , the Minimum Alternate Tax entitlement benefit of Rs. 2051.67 lacs (including Rs. 1765.11 lacs upto 31st March 2011) has also not been considered as credits in accounts.
- 4 Accounting of share of net loss from the joint ventures amounting to Rs. 415.98 lacs is based on unaudited financial statements. The audit of Joint Ventures is still under finalisation.
- 5 The premature termination of a part of the contract has been challenged by the company and the matter is lying at Supreme Court. The company has also lodged counter claims against the contractee and feels that no further liability would accrue to the Company on this count.
- 6 One Subsidiary by the name of Mizoram Power Development Corporation Limited has been created during the year.
- 7 The Company has only one business segment i.e. " Construction".
- 8 The figures for the quarter ended 31st March 2012 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2012 and the published year to date figures upto the 3rd quarter ended 31st December 2011.
- 9 Previous Years figures have been regrouped / rearranged wherever considered necessary.

By order of the Board

(Sushil Sethi)
Managing Director

Place : Gurgaon
Date : 29/05/2012

